4614

BILL NO. S-79-08-53

SPECIAL ORDINANCE NO. S-145-79.

AN ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE ITS "ECONOMIC DEVELOPMENT REVENUE BONDS (CENTRAL-WALTER-SUNBELT PROJECT)" AND APPROVING AND AUTHORIZING OTHER ACTIONS IN RESPECT THERETO

WHEREAS, the Fort Wayne Economic Development Commission has rendered its Project Report for the Central-Walter-Sunbelt Project regarding the financing of proposed economic development facilities for Central-Walter-Sunbelt and the Executive Director of the Fort Wayne Plan Commission has commented favorably thereon; and

WHEREAS, the Fort Wayne Economic Development Commission conducted a public hearing on March 30, 1979, and also adopted a resolution on August 24, 1979, which resolution has been transmitted hereto, finding that the financing of certain economic development facilities of Central-Walter-Sunbelt complies with the purposes and provisions of I.C. 18-6-4.5 and that such financing will be of benefit to the health and welfare of the City of Fort Wayne and its citizens; and

WHEREAS, the Fort Wayne Economic Development Commission has heretofore approved and recommended the adoption of this form of Ordinance by this Common Council and has approved the forms of and has transmitted for approval by the Common Council the Loan Agreement, Note, and Mortgage and Indenture of Trust and Guaranty; now therefore,

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA THAT:

Section 1. It is hereby found that the financing of the economic development facilities referred to in the Loan Agreement approved by the Fort Wayne Economic Development Commission and presented to this Common Council, the issuance and sale of revenue bonds, the loan of the proceeds of the revenue bonds

8-28-79.

to Central-Walter-Sunbelt for the acquisition, renovation and construction of such facilities and the equipping thereof, and the payment of the revenue bonds by the note payments of Central-Walter-Sunbelt under the Loan Agreement and Note, complies with the purposes and provisions of I.C. 18-6-4.5 and will be of benefit to the health and welfare of the City of Fort Wayne and its citizens.

Section 2. The final forms of the Loan Agreement, Note, Mortgage and Indenture of Trust and Guaranty approved by the Fort Wayne Economic Development Commission are hereby approved and all such documents (herein collectively referred to as the "Financing Agreement" referred to in I.C. 18-6-4.5), shall be incorporated herein by reference and shall be inserted in the minutes of the Common Council and kept on file by the Clerk.

Section 3. The City of Fort Wayne shall issue its Economic Development First Mortgage Revenue Bonds, Series 1979 (Central-Walter-Sunbelt Project), in the total principal amount of Four Million Five Hundred Thousand Dollars ($4,500,000) (the "Bonds") for the purpose of procuring funds to pay the costs of acquisition, construction and equipping of the economic development facilities as more particularly set out in the Mortgage and Indenture of Trust and Loan Agreement incorporated herein by reference, which Bonds will be payable as to principal, premium, if any, and interest from the note payments made by Central-Walter-Sunbelt under the Loan Agreement and Note or as otherwise provided in the above described Mortgage and Indenture of Trust and Guaranty. The Bonds shall never constitute a general obligation of, an indebtedness of, or a charge against the general credit of the City of Fort Wayne.

Section 4. The Mayor and Clerk are authorized and directed to sell such Bonds to the purchasers thereof at a rate of interest on the Bonds not to exceed 7.625% per annum and at a price not less than 100% of the principal amount thereof.

Section 5. The Mayor and Clerk are authorized and directed to execute the documents constituting the Financing Agreement approved herein on behalf of the City and any other document which may be necessary or desirable to consummate the transaction, including the Bonds authorized herein. The signatures of the Mayor and Clerk on the Bonds may be facsimile signatures. The Clerk is authorized to arrange for delivery of such Bonds to the Trustee named in the Mortgage and Indenture of Trust, payment for which will be made to the Trustee named in the Mortgage and Indenture of Trust and delivered by the Trustee to the purchasers thereof.

Section 6. The provisions of this Ordinance and the Trust Indenture securing the Bonds shall constitute a contract binding between the City of Fort Wayne and the holder of the Bonds, and after the issuance of said Bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as any of said Bonds or the interest thereon remains unpaid.

Section 7. This Ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

Passed and adopted this ___ day of _____, 1979.

~~PRESIDING OFFICER~~
FORT WAYNE COMMON COUNCIL

Attest: Vivian L. Schmidt
Councilwoman

_____
Clerk

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on this ___ day of _____, 1979.

_____
Clerk

Approved and signed by me on this ___ day of _____, 1979.

APPROVED AS TO LEGALITY

_____
Mayor, City of Fort Wayne

Attest:

_____
Clerk

APPROVED AS TO LEGALITY

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19__, at _____ o'clock _____ M., E.S.T.

DATE: _____

_____
CITY CLERK

Read the third time in full and on motion by V. Schmidt, seconded by Inga, and duly adopted, placed on its passage.

PASSED (~~LOST~~) by the following vote:

| | AYES | NAYS | ABSTAINED | ABSENT | TO-WIT: |
|---|---|---|---|---|---|
| TOTAL VOTES | 8 | 0 | | 1 | |
| BURNS | X | | | | |
| HINGA | X | | | | |
| HUNTER | X | | | | |
| MOSES | X | | | | |
| NUCKOLS | | | | X | |
| SCHMIDT, D. | X | | | | |
| SCHMIDT, V. | X | | | | |
| STIER | X | | | | |
| TALARICO | X | | | | |

DATE: 8-28-79

Charles W. Westerman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ZONING MAP~~) (GENERAL) (~~ANNEXATION~~) (SPECIAL) (~~APPROPRIATION~~) ORDINANCE (~~RESOLUTION~~) No. S-145-79 on the 28th day of August, 19 79.

ATTEST: (SEAL)

Charles W. Westerman
CITY CLERK

Winfield C. Moses Jr.
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 29th day of August, 1979, at the hour of 11:20 o'clock A M., E.S.T.

Charles W. Westerman
CITY CLERK

Approved and signed by me this 4th day of September, 1979 at the hour of 3 o'clock P M., E.S.T.

Robert Armstrong
MAYOR

SUSPENSION OF RULES

BILL NO. S-79-08-53

Councilman V. Schmidt, moved to suspend the rules on passage of BILL NO. S-79-08-53, at this meeting of August 28, 1979, of the Common Council of the City of Fort Wayne, Indiana. Said motion was seconded by Councilman Hunter, and duly passed by unanimous vote of all legally elected members of the said Common Council.

The above BILL and Special ORDINANCE was accordingly placed on its passage.

DATE: F-28-79

Charles W. Westerman
CITY CLERK

Winfield C. Moses Jr.
PRESIDING OFFICER

| | AYES [8] | NAYS [0] | ABSTAINED [ ] | ABSENT [1] | TO-WIT [ ] |
|---|---|---|---|---|---|
| BURNS | ✓ | | | | |
| HINGA | ✓ | | | | |
| HUNTER | ✓ | | | | |
| MOSES | ✓ | | | | |
| NUCKOLS | | | | ✓ | |
| D. SCHMIDT | ✓ | | | | |
| V. SCHMIDT | ✓ | | | | |
| STIER | ✓ | | | | |
| TALARICO | ✓ | | | | |

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as Special Ordinance No. S-145-79

ATTEST: (SEAL)

DATE: 8-28-79.

Charles W. Westerman
CITY CLERK